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## **CIRM NAMES INTERIM FINANCIAL OFFICER**

### **Veteran of State Government to Join Stem Cell Agency**

SAN FRANCISCO, September 5, 2006 – The California Institute for Regenerative Medicine (CIRM) announced today that it has named Marcia Davey as Interim Financial Officer. The one-year appointment is effective September 11, 2006.

Davey will be responsible for CIRM's budgeting and finance programs, as well as its interactions with other state agencies. She is currently chief of the financial management division of the California Department of Insurance. Over a 25-year career in state government, she has held fiscal and administrative management positions with the Board of Equalization, State Controller's Office, Department of Education, and Department of Aging.

"We are delighted that Marcia is joining our team," said Dr. Zach Hall, CIRM President. "Her extensive experience in Sacramento will be invaluable in the coming year, as our grant-making activities accelerate."

Davey's one-year appointment is intended to bridge the time between the retirement of Walter Barnes, CIRM's Chief Administrative Officer, on September 15 and the recruitment of his successor.

Davey holds a BA from California State University, Sacramento.

### **About CIRM**

CIRM was established in 2004 with the passage of Proposition 71, the California Stem Cell Research and Cures Initiative. The statewide ballot measure, which provided \$3 billion in funding for stem cell research at California universities and research institutions, was approved by California voters, and called for the establishment of an entity to make grants and provide loans for stem cell research, research facilities, and other vital research opportunities. For more information, please visit [www.cirm.ca.gov](http://www.cirm.ca.gov).

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